

Maine Revised Statutes
Title 11: UNIFORM COMMERCIAL CODE
Article :

§7-1507. WARRANTIES ON NEGOTIATION OR DELIVERY OF DOCUMENT OF TITLE

If a person negotiates or delivers a document of title for value, otherwise than as a mere intermediary under section 7-1508, unless otherwise agreed, the transferor, in addition to any warranty made in selling or leasing the goods, warrants to its immediate purchaser only that: [2009, c. 324, Pt. A, §2 (NEW); 2009, c. 324, Pt. A, §4 (AFF).]

(1). The document is genuine;

[2009, c. 324, Pt. A, §2 (NEW); 2009, c. 324, Pt. A, §4 (AFF) .]

(2). The transferor does not have knowledge of any fact that would impair the document's validity or worth; and

[2009, c. 324, Pt. A, §2 (NEW); 2009, c. 324, Pt. A, §4 (AFF) .]

(3). The negotiation or delivery is rightful and fully effective with respect to the title to the document and the goods it represents.

[2009, c. 324, Pt. A, §2 (NEW); 2009, c. 324, Pt. A, §4 (AFF) .]

SECTION HISTORY

2009, c. 324, Pt. A, §2 (NEW). 2009, c. 324, Pt. A, §4 (AFF).

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